GOVERNMENT OF INDIA
LABOUR
LOK SABHA

UNSTARRED QUESTION NO:4262
ANSWERED ON:12.08.2002
PINK SLIP INSURANCE
AMBATI BRAHMANAIAH

Will the Minister of LABOUR be pleased to state:

(a) whether the Government have any proposal to implement a scheme called `Pink-slip insurance` for all employees losing their employment;

(b) if so, the details thereof; and

(c) the time by which it is likely to be implemented by the Provident Fund Commissioner?

Answer

MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI ASHOK PRADHAN)

(a) to (c): No, Sir. However, the proposal to introduce an Employees Multi-Benefit Insurance Scheme which envisages unemployment insurance to the subscribers under the Employees` Provident Funds and Misc. Provisions Act, 1952, has been approved by the Central Board of Trustees, (Employees Provident Fund) in principle. The proposed scheme would involve amendment to the Employees` Provident Funds and Misc. Provisions Act, 1952. The quantum of benefit and the period for which the payment is proposed to be made, would require to be actuarially evaluated. The proposal is yet to be evaluated by the Government.